

<b>USDA Rural Business Cooperative Service—Rural Economic Development Grants (REDG)</b>	
<b>Type</b>	Economic Development focused on electric and telephone utilities access.
<b>Potential for Funding</b>	Grants are available to electric and telephone utilities financed by the Utilities Programs, an agency of the USDA.
<b>Contact Information</b>	Rural Development State Office 317.290.3100 5975 Lakeside Blvd. Indianapolis, IN 46278
<b>Program Mission/ Focus</b>	To promote sustainable rural economic development and job creation projects through the operation of a revolving loan fund program.
<b>Program Area</b>	Electric and telephone utilities.
<b>Available Grants</b>	Only available to Utility Programs electric or telephone utilities that are not delinquent on and Federal debt or in bankruptcy proceedings. Grant funds must be used to operate a revolving loan fund program. Contact Rural Development State Office to learn amounts of funding available.
<b>Application Deadline</b>	No deadline, applications may be submitted at any time to the Rural Development State Office with a copy also to the State single point of contact for State and local governments, if applicable. Applications received by the 14 <sup>th</sup> day of the month will be reviewed at the first selection date to occur at least 40 days after the application was received. Applications received after the 14 <sup>th</sup> day of the month will be held until the next application period or returned to the borrower upon request.
<b>Eligibility Requirements</b>	<p>The utility is required to contribute to the fund an amount equal to 20% of the grant awarded. This contribution must be provided from the utility's own sources and must remain a part of the fund until the fund is terminated.</p> <p>Third-party recipients of the loan funds must also provide supplemental financing for the project at a minimum of 20% of the loan amount. No in-kind contributions are accepted as supplemental financing.</p>

<b>Application Process (grant guidelines)</b>	<p>Must consist of:</p> <ul style="list-style-type: none"><li>• Standard Form 424 signed by Utility Programs utility.</li><li>• Utility Programs utility Board of Directors resolution requesting the grant for revolving loan fund purposes.</li><li>• Forms and certifications required by 7 CFR 1703.34.</li><li>• Narrative discussion of the initial third-party project including “Selection Factors” and “Project Description” as set forth in 7 CFR 1703.35 and 1703.36, and also a discussion of the environmental impact of the third-party project.</li><li>• A revolving loan fund plan outlining the specific objectives of the fund, its lending parameters, application process, and procedure for monitoring third-party projects.</li></ul>
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